

**REVENUE COLLECTIONS
FEBRUARY, 2008, AND 7 MONTHS YEAR-TO-DATE**

February Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$601,942,000	\$573,701,000	(\$28,241,000)
Highway Fund	59,527,000	65,123,000	5,596,000
Sinking Fund	26,192,000	26,055,000	(137,000)
City & County Fund	58,843,000	60,790,000	1,947,000
Earmarked Fund	2,591,000	2,596,000	5,000
Total	\$749,095,000	\$728,265,000	(\$20,830,000)

Year-To-Date Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$5,217,402,000	\$5,005,935,000	(\$211,467,000)
Highway Fund	399,769,000	405,344,000	5,575,000
Sinking Fund	186,884,000	185,992,000	(892,000)
City & County Fund	442,797,000	446,435,000	3,638,000
Earmarked Fund	19,791,000	19,899,000	108,000
Total	\$6,266,643,000	\$6,063,605,000	(\$203,038,000)

Table 1
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	February			
	2007	2008	Change	Percent
Franchise & Excise	\$44,199,000	\$38,227,000	-\$5,972,000	-13.51%
Income	2,186,000	2,782,000	596,000	27.26%
Inheritance & Estate	4,434,000	9,874,000	5,440,000	122.69%
Gasoline	48,686,000	51,597,000	2,911,000	5.98%
Petroleum Special	5,150,000	5,384,000	234,000	4.54%
Tobacco	8,843,000	23,091,000	14,248,000	161.12%
Beer	1,539,000	1,446,000	-93,000	-6.04%
Motor Vehicle Registration	24,666,000	24,929,000	263,000	1.07%
Motor Vehicle Title	836,000	892,000	56,000	6.70%
Mixed Drink	4,092,000	4,165,000	73,000	1.78%
Business	760,000	954,000	194,000	25.53%
Privilege	23,238,000	16,489,000	-6,749,000	-29.04%
Gross Receipts	107,000	87,000	-20,000	-18.69%
TVA - In Lieu of Tax Payments	21,115,000	22,011,000	896,000	4.24%
Alcoholic Beverage	2,664,000	2,544,000	-120,000	-4.50%
Sales and Use	509,471,000	504,791,000	-4,680,000	-0.92%
Motor Vehicle Fuel	14,266,000	18,588,000	4,322,000	30.30%
Severance	120,000	227,000	107,000	89.17%
Coin-operated Amusement	1,000	2,000	1,000	100.00%
Unauthorized Substance	67,000	185,000	118,000	176.12%
Total	\$716,440,000	\$728,265,000	\$11,825,000	1.65%

Table 2
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	August - February			
	2006-2007	2007-2008	Change	Percent
Franchise & Excise	\$739,449,000	\$732,102,000	-\$7,347,000	-0.99%
Income	20,333,000	19,569,000	-764,000	-3.76%
Inheritance & Estate	56,203,000	54,601,000	-1,602,000	-2.85%
Gasoline	360,248,000	365,279,000	5,031,000	1.40%
Petroleum Special	38,277,000	38,596,000	319,000	0.83%
Tobacco	69,824,000	156,845,000	87,021,000	124.63%
Beer	10,409,000	10,778,000	369,000	3.55%
Motor Vehicle Registration	135,912,000	133,553,000	-2,359,000	-1.74%
Motor Vehicle Title	6,277,000	6,111,000	-166,000	-2.64%
Mixed Drink	30,572,000	31,610,000	1,038,000	3.40%
Business	10,050,000	10,614,000	564,000	5.61%
Privilege	169,456,000	153,989,000	-15,467,000	-9.13%
Gross Receipts	14,426,000	14,007,000	-419,000	-2.90%
TVA - In Lieu of Tax Payments	141,906,000	160,274,000	18,368,000	12.94%
Alcoholic Beverage	24,035,000	25,129,000	1,094,000	4.55%
Sales and Use	3,961,392,000	4,039,337,000	77,945,000	1.97%
Motor Vehicle Fuel	107,245,000	108,542,000	1,297,000	1.21%
Severance	866,000	1,348,000	482,000	55.66%
Coin-operated Amusement	88,000	60,000	-28,000	-31.82%
Unauthorized Substance	931,000	1,261,000	330,000	35.45%
Total	\$5,897,899,000	\$6,063,605,000	\$165,706,000	2.81%

Table 3
August - February Revenue Overcollections/(Undercollections)
Budgeted Estimate

	<u>General Fund</u>	<u>Other Funds</u>	<u>Total</u>
Sales Tax	\$ (99,600,000)	\$ (4,900,000)	\$ (104,500,000)
Income Tax	(1,700,000)	(900,000)	(2,600,000)
Inheritance Tax	500,000	0	500,000
Privilege Tax	(28,600,000)	100,000	(28,500,000)
Business Tax	800,000	0	800,000
TVA	5,000,000	3,600,000	8,600,000
Gross Receipts	(900,000)	0	(900,000)
Gasoline & Motor Fuel Taxes	300,000	9,300,000	9,600,000
Motor Vehicle Registration	600,000	600,000	1,200,000
Other Taxes	<u>(46,300,000)</u>	<u>700,000</u>	<u>(45,600,000)</u>
Sub-Total	<u>\$ (169,900,000)</u>	<u>\$ 8,500,000</u>	<u>\$ (161,400,000)</u>
F & E Taxes	<u>(41,600,000)</u>	<u>0</u>	<u>(41,600,000)</u>
Total	<u><u>\$ (211,500,000)</u></u>	<u><u>\$ 8,500,000</u></u>	<u><u>\$ (203,000,000)</u></u>